

# federal financing bank NEWS

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FEDERAL FINANCING BANK

October 31, 1997

Charles D. Haworth, Secretary, Federal Financing Bank (FFB), announced the following activity for the month of September 1997.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$49.9 billion on September 30, 1997, posting an increase of \$1,319.0 million from the level on August 31, 1997. This net change was the result of an increase in holdings of agency debt of \$1,798.7 million, a decrease in holdings of agency assets of \$365.0 million, and in holdings of agency guaranteed loans of \$114.7 million. FFB made 13 disbursements during the month of September. On behalf of RUS-guaranteed borrowers, FFB extended the maturity of 124 loans. FFB also received 13 prepayments in September.

During the fiscal year 1997, FFB holdings of obligations issued, sold or guaranteed by other Federal agencies posted a net decrease of \$12,101.8 million from the level on September 30, 1996. This net change was the result of a decrease in holdings of agency debt of \$4,684.9 million, in holdings of agency assets of \$5,177.5 million, and in holdings of agency-guaranteed loans of \$2,239.4 million.

Attached to this release are tables presenting FFB September loan activity and FFB holdings as of September 30, 1997.

RR-2037

FEDERAL FINANCING BANK  
SEPTEMBER 1997 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
AGENCY DEBT				
U.S. Postal Service	9/30	\$163,500,000.00	10/1/97	5.312% S/A
U.S. Postal Service	9/30	\$1,800,000,000.00	10/1/97	5.198% S/A
GOVERNMENT - GUARANTEED LOANS				
GENERAL SERVICES ADMINISTRATION				
Atlanta CDC Office Bldg.	9/3	\$789.78	9/2/25	6.681% S/A
Foley Square Courthouse	9/4	\$241,794.00	7/31/25	6.702% S/A
Chamblee Office Building	9/11	\$2,026,716.98	4/1/99	6.007% S/A
GSA/PADC				
ICTC Building	9/17	\$9,293,288.86	11/2/26	6.508% S/A
RURAL UTILITIES SERVICE				
Molalla Tele. Co. #420	9/5	\$950,000.00	12/31/14	6.493% Qtr.
Central Iowa Power #442	9/10	\$2,500,000.00	12/31/29	6.682% Qtr.
Oconto Electric #369	9/11	\$300,000.00	12/31/25	6.690% Qtr.
Yelm Telephone #407	9/17	\$1,024,465.00	12/31/14	6.246% Qtr.
Central Iowa Power #442	9/26	\$3,500,000.00	12/31/29	6.460% Qtr.
N. Pittsburgh Tele. #449	9/29	\$3,771,000.00	3/31/98	5.276% Qtr.
Pineland Telephone #403	9/29	\$1,503,000.00	1/2/24	6.404% Qtr.
*Allegheny Electric #255	9/30	\$3,549,746.01	3/31/98	5.394% Qtr.
*Allegheny Electric #255	9/30	\$5,071,698.61	3/31/98	5.394% Qtr.
*Allegheny Electric #908	9/30	\$945,883.27	12/31/97	5.073% Qtr.
*Allegheny Electric #908	9/30	\$2,648,802.52	3/31/98	5.394% Qtr.
*Arkansas Elec. #920	9/30	\$4,052,905.05	12/31/97	5.073% Qtr.
*Arkansas Elec. #920	9/30	\$619,838.23	12/31/97	5.073% Qtr.
*Arkansas Elec. #920	9/30	\$35,399.99	12/31/97	5.073% Qtr.
*Arkansas Elec. #920	9/30	\$61,707.94	12/31/97	5.073% Qtr.
*Arkansas Elec. #920	9/30	\$418,784.02	12/31/97	5.073% Qtr.
*Arkansas Elec. #920	9/30	\$18,848.20	12/31/97	5.073% Qtr.

S/A is a Semi-annual rate: Qtr. is a Quarterly rate.  
\* maturity extension or interest rate reset

FEDERAL FINANCING BANK  
SEPTEMBER 1997 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
GOVERNMENT - GUARANTEED LOANS				
RURAL UTILITIES SERVICE				
*Arkansas Elec. #920	9/30	\$5,611,394.22	12/31/97	5.073% Qtr.
*Arkansas Elec. #920	9/30	\$5,016,821.64	12/31/97	5.073% Qtr.
*Arkansas Elec. #920	9/30	\$1,800,582.98	12/31/97	5.073% Qtr.
*Arkansas Elec. #920	9/30	\$5,645,677.24	12/31/97	5.073% Qtr.
*Arkansas Elec. #920	9/30	\$3,752,594.39	12/31/97	5.073% Qtr.
*Arkansas Elec. #920	9/30	\$2,941,776.60	12/31/97	5.073% Qtr.
*Arkansas Elec. #920	9/30	\$4,298,635.44	12/31/97	5.073% Qtr.
*Arkansas Elec. #920	9/30	\$2,623,555.02	12/31/97	5.073% Qtr.
*Arkansas Elec. #920	9/30	\$2,861,163.84	12/31/97	5.073% Qtr.
*Arkansas Elec. #920	9/30	\$4,134,912.52	12/31/97	5.073% Qtr.
*Arkansas Elec. #920	9/30	\$6,007,750.79	12/31/97	5.073% Qtr.
*Arkansas Elec. #920	9/30	\$3,969,108.87	12/31/97	5.073% Qtr.
*Arkansas Elec. #920	9/30	\$4,412,360.42	12/31/97	5.073% Qtr.
*Arkansas Elec. #920	9/30	\$3,400,751.75	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$3,298,301.24	12/31/02	5.946% Qtr.
*Brazos Electric #917	9/30	\$2,523,637.06	12/31/02	5.946% Qtr.
*Brazos Electric #917	9/30	\$2,056,988.59	12/31/02	5.946% Qtr.
*Brazos Electric #917	9/30	\$1,507,138.37	12/31/02	5.948% Qtr.
*Brazos Electric #917	9/30	\$1,994,704.56	12/31/02	5.948% Qtr.
*Brazos Electric #917	9/30	\$256,023.94	12/31/02	5.948% Qtr.
*Brazos Electric #917	9/30	\$2,290,880.87	12/31/02	5.948% Qtr.
*Brazos Electric #917	9/30	\$2,142,242.80	12/31/02	5.948% Qtr.
*Brazos Electric #917	9/30	\$536,142.25	12/31/02	5.948% Qtr.
*Brazos Electric #917	9/30	\$1,091,895.56	12/31/02	5.948% Qtr.
*Brazos Electric #917	9/30	\$17,324.54	12/31/02	5.949% Qtr.
*Brazos Electric #917	9/30	\$458,088.07	12/31/02	5.949% Qtr.
*Brazos Electric #917	9/30	\$429,702.52	12/31/02	5.949% Qtr.
*Brazos Electric #917	9/30	\$3,981,999.76	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$3,720,655.58	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$953,133.73	12/31/02	5.949% Qtr.
*Brazos Electric #917	9/30	\$1,046,152.30	12/31/02	5.949% Qtr.
*Brazos Electric #917	9/30	\$1,343,057.01	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$1,652,558.30	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$406,687.87	12/31/97	5.073% Qtr.

Qtr. is a Quarterly rate.

\* maturity extension or interest rate reset

FEDERAL FINANCING BANK  
SEPTEMBER 1997 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
GOVERNMENT - GUARANTEED LOANS				
RURAL UTILITIES SERVICE				
*Brazos Electric #917	9/30	\$938,050.38	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$1,224,803.17	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$815,641.86	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$468,950.20	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$448,920.59	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$876,740.46	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$278,261.85	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$1,046,078.53	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$2,059,198.56	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$337,327.70	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$99,994.94	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$244,819.16	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$2,246,363.83	12/31/02	5.948% Qtr.
*Brazos Electric #917	9/30	\$2,557,371.20	12/31/02	5.949% Qtr.
*Brazos Electric #917	9/30	\$485,579.63	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$651,815.09	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$3,139,395.00	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$1,338,295.81	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$279,090.56	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$228,600.74	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$58,885.92	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$730,268.89	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$901,202.66	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$2,450,369.97	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$489,810.39	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$4,986,871.24	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$1,146,012.48	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$2,296,583.68	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$23,060,197.61	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$674,793.96	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$461,654.91	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$2,118,824.00	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$1,238,625.36	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$1,609,380.63	12/31/97	5.073% Qtr.

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\* maturity extension or interest rate reset

FEDERAL FINANCING BANK  
SEPTEMBER 1997 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
GOVERNMENT -- GUARANTEED LOANS				
RURAL UTILITIES SERVICE				
*Brazos Electric #917	9/30	\$2,645,903.32	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$2,832,149.40	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$557,551.76	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$18,040.58	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$1,846,569.62	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$951,199.48	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$2,560,851.62	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$813,584.80	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$3,116,259.80	12/31/97	5.073% Qtr.
*Brazos Electric #917	9/30	\$2,438,657.36	3/31/98	5.394% Qtr.
*Coop. Power Assoc. #130	9/30	\$10,410,118.24	9/30/99	5.868% Qtr.
*Coop. Power Assoc. #130	9/30	\$3,274,652.00	9/30/99	5.868% Qtr.
*Coop. Power Assoc. #240	9/30	\$5,695,899.91	9/30/99	5.870% Qtr.
*Farmers Telephone #399	9/30	\$5,190,285.10	3/31/98	5.394% Qtr.
*Johnson County Elec. #428	9/30	\$3,040,000.00	3/31/98	5.395% Qtr.
*Plains Elec. #918	9/30	\$5,720,162.38	12/31/97	5.073% Qtr.
*Plains Elec. #918	9/30	\$9,617,515.25	12/31/97	5.073% Qtr.
*Plains Elec. #918	9/30	\$6,936,108.21	12/31/97	5.073% Qtr.
*Plains Elec. #918	9/30	\$7,057,130.77	12/31/97	5.073% Qtr.
*Plains Elec. #918	9/30	\$5,636,666.28	12/31/97	5.073% Qtr.
*Plains Elec. #918	9/30	\$2,933,126.55	12/31/97	5.073% Qtr.
*Plains Elec. #918	9/30	\$874,707.16	12/31/97	5.073% Qtr.
*Plains Elec. #918	9/30	\$1,584,683.04	12/31/97	5.073% Qtr.
*Plains Elec. #918	9/30	\$563,277.23	12/31/97	5.073% Qtr.
*Saluda River Elec. #903	9/30	\$6,046,047.87	12/31/97	5.073% Qtr.
*Saluda River Elec. #903	9/30	\$1,549,203.64	12/31/97	5.073% Qtr.
*Saluda River Elec. #903	9/30	\$2,506,139.40	12/31/97	5.073% Qtr.
*Saluda River Elec. #903	9/30	\$7,427,661.08	12/31/97	5.073% Qtr.
*Saluda River Elec. #903	9/30	\$2,035,628.48	12/31/97	5.073% Qtr.
*Saluda River Elec. #903	9/30	\$3,782,804.33	12/31/97	5.073% Qtr.
*Saluda River Elec. #903	9/30	\$7,709,554.08	12/31/97	5.073% Qtr.
*Saluda River Elec. #903	9/30	\$1,946,289.00	12/31/97	5.073% Qtr.
*San Miguel Electric #919	9/30	\$9,588,591.59	12/31/97	5.073% Qtr.
*San Miguel Electric #919	9/30	\$10,068,133.32	12/31/97	5.073% Qtr.

Qtr. is a Quarterly rate.

\* maturity extension or interest rate reset

FEDERAL FINANCING BANK  
SEPTEMBER 1997 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
GOVERNMENT - GUARANTEED LOANS				
RURAL UTILITIES SERVICE				
*Sho-Me Power #913	9/30	\$416,928.92	9/30/98	5.432% Qtr.
*United Power Assoc. #911	9/30	\$879,617.21	12/31/97	5.073% Qtr.
*United Power Assoc. #911	9/30	\$10,555,405.66	12/31/97	5.073% Qtr.
*United Power Assoc. #911	9/30	\$3,412,844.98	12/31/97	5.073% Qtr.
*United Power Assoc. #911	9/30	\$2,875,729.78	12/31/97	5.073% Qtr.
*United Power Assoc. #911	9/30	\$3,413,891.93	12/31/97	5.073% Qtr.
*United Power Assoc. #911	9/30	\$3,634,438.21	12/31/97	5.073% Qtr.
*United Power Assoc. #911	9/30	\$4,028,364.19	12/31/97	5.073% Qtr.
*United Power Assoc. #911	9/30	\$1,129,622.56	12/31/97	5.073% Qtr.
*United Power Assoc. #911	9/30	\$859,711.79	12/31/97	5.073% Qtr.
*United Power Assoc. #911	9/30	\$529,130.42	12/31/97	5.073% Qtr.
*United Power Assoc. #911	9/30	\$1,077,405.24	12/31/97	5.073% Qtr.

Qtr. is a Quarterly rate.

\* maturity extension or interest rate reset

FEDERAL FINANCING BANK  
(in millions)

Program	September 30, 1997	August 31, 1997	Net Change 9/1/97-9/30/97	FY '97 Net Change 10/1/96-9/30/97
Agency Debt:				
Export-Import Bank	\$ 1,294.6	\$ 1,325.8	\$ -31.3	\$ -527.2
Resolution Trust Corporation	1,375.0	1,508.5	-133.5	-4,621.2
U.S. Postal Service	<u>1,963.5</u>	<u>0.0</u>	<u>1,963.5</u>	<u>463.5</u>
sub-total*	4,633.0	2,834.3	1,798.7	-4,684.9
Agency Assets:				
FmHA-RDIF	3,675.0	3,675.0	0.0	0.0
FmHA-RHIF	13,530.0	13,895.0	-365.0	-5,170.0
DHHS-Health Maintenance Org.	3.9	3.9	0.0	-1.7
DHHS-Medical Facilities	13.0	13.0	0.0	-5.8
Rural Utilities Service-CBO	4,598.9	4,598.9	0.0	0.0
Small Business Administration	<u>0.1</u>	<u>0.1</u>	<u>0.0</u>	<u>0.0</u>
sub-total*	21,820.8	22,185.8	-365.0	-5,177.5
Government-Guaranteed Loans:				
DOD-Foreign Military Sales	3,048.0	3,066.0	-17.7	-198.9
DoEd-HBCU	0.7	0.7	0.0	0.4
DHUD-Community Dev. Block Grant	35.7	36.3	-0.6	-3.5
DHUD-Public Housing Notes	1,561.4	1,561.4	0.0	-65.4
General Services Administration +	2,419.7	2,415.7	4.0	87.4
DOI-Virgin Islands	18.7	18.7	0.0	-1.2
DON-Ship Lease Financing	1,308.1	1,308.1	0.0	-74.7
Rural Utilities Service	14,819.3	14,917.0	-97.8	-1,931.4
SBA-State/Local Development Cos.	274.9	277.5	-2.6	-43.5
DOT-Section 511	<u>3.9</u>	<u>4.0</u>	<u>0.0</u>	<u>-8.7</u>
sub-total*	23,490.6	23,605.3	-114.7	-2,239.4
	=====	=====	=====	=====
grand-total*	\$ 49,944.4	\$ 48,625.4	\$ -1,319.0	\$ -12,101.8

\*figures may not total due to rounding  
+does not include capitalized interest